

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 543 - HB 1073

February 20, 2019

SUMMARY OF BILL: Requires the sale of an occupant's personal property which is stored within a self-storage facility be conducted in a commercially reasonable manner, with no less than three potential bidders participating in the sale.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- The proposed legislation impacts private entities and will have no significant impact to state or local government.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumptions:

- The proposed legislation could increase business expenditures for owners of self-storage facilities in the event an advertised sale of an occupant's personal property had to be delayed due to a lack of the required amount of potential bidders present; however, this occurrence and any additional business expenses are estimated to be not significant.
- Any impact to commerce and jobs in Tennessee is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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